

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NEW YORK**

IN RE:

NATIONAL AIR CARGO, INC.,

DEBTOR.

CHAPTER 11
CASE NO. 1-14-12414-MJK

**STIPULATION AND ORDER (I) RESETTING DISCLOSURE STATEMENT HEARING
AND (II) EXTENDING THE DEBTOR'S EXCLUSIVE PERIOD TO SOLICIT
ACCEPTANCES OF CHAPTER 11 PLAN PURSUANT TO 11 U.S.C. § 1121(d)**

This Stipulation and Order is entered into between and among: (i) National Air Cargo, Inc. ("Debtor"); and (ii) Official Committee of Unsecured Creditors of the Debtor ("Committee"), each by and through its undersigned counsel (Debtor and Committee collectively the "Parties" and each individually a "Party").

I. RECITALS

1. On February 12, 2015, pursuant to 11 U.S.C. § 1121(d), this Court entered an Order extending the period during which the Debtor has the exclusive right to solicit acceptances for a Chapter 11 plan through and including June 15, 2015 [Docket No. 206].
2. On April 16, 2015, the Debtor filed the Disclosure Statement for Debtor's Chapter 11 Plan of Reorganization ("Disclosure Statement") [Docket No. 239].
3. On April 20, 2015, this Court entered an Order setting the Disclosure Statement hearing for 2 p.m. on June 8, 2015 ("Hearing Order") [Docket No. 242].
4. Also on April 20, 2015, the Clerk of Court filed and sent a letter to the Debtor's counsel directing service of the Hearing Order ("Service Letter") [Docket No. 243].

NOW, THEREFORE, the Parties acknowledge that additional time is necessary to work through any amendments to the Disclosure Statement and solicit acceptances of a Chapter 11 plan, so hereby stipulate and agree as follows:

II. STIPULATION

1. Per consultation with the Court, hearing of the Disclosure Statement is reset for:

10 A.M. ON TUESDAY, JUNE 30, 2015
Part I Courtroom
Olympic Towers
300 Pearl Street, Suite 350
Buffalo, New York 14202

2. In accordance with FED. R. BANKR. P. 3017(a), **June 25, 2015**, is fixed as the last day for filing and serving written objections to the Disclosure Statement.
3. Pursuant to 11 U.S.C. § 1121(d), the period during which the Debtor has the exclusive right to solicit acceptances for a Chapter 11 plan is extended to thirty (30) days after closure of the reset Disclosure Statement hearing detailed above.
4. Based upon a review prior to submission, the United States Trustee has no objection to the Court's entry of this Stipulation and Order.
5. Upon entry of this Stipulation and Order, the Debtor's counsel will comply with all requirements of the Service Letter.
6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and enforcement of this Stipulation and Order.

Dated: May 5, 2015

HARTER SECREST & EMERY LLP

/s/ Raymond L. Fink

Raymond L. Fink, Esq.
John A. Mueller, Esq.
12 Fountain Plaza, Suite 400
Buffalo, New York 14202-2293
(716) 853-1616
rfink@hselaw.com
jmueller@hselaw.com

Counsel to Debtor

Dated: May 5, 2015

PACHULSKI STANG ZIEHL & JONES LLP

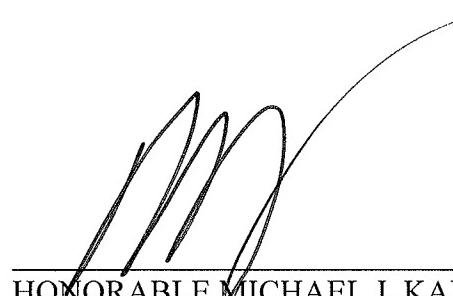
/s/ Bradford J. Sandler

Robert J. Feinstein, Esq.
Bradford Sandler, Esq.
780 Third Avenue, 34th Floor
New York, New York 10017-2024
(212) 561-7700
bsandler@pszjlaw.com
rfeinstein@pszjlaw.com

Counsel to Committee

SO ORDERED:

Dated: May 6, 2015
Buffalo, New York


HONORABLE MICHAEL J. KAPLAN
U.S. BANKRUPTCY JUDGE

